

Edward Penhoet Steps Down as Vice Chair of Stem Cell Board But Will Remain on Board

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San Francisco, Calif., November 10, 2008 - Edward Penhoet, who has served as vice-chair of the Independent Citizen's Oversight Committee (the governing board) of the California Institute for Regenerative Medicine, the state stem cell agency, for nearly four years has stepped down because of the time constraints of this leadership position. However, Penhoet has accepted the appointment by Lieutenant Governor John Garamendi to one of the board's member positions designated for the life sciences commercial sector.

"The governing board and the stem cell funding agency, along with all California families, have benefited enormously from the many hours Ed has devoted to helping us push toward our mission of bringing stem cell therapies to patients, said Robert Klein, Chairman of the Governing Board. "His tremendous skill in fostering constructive dialogue, even when constituent groups originally stated substantially different positions, has been critical to CIRM balancing the many competing policy views of the people of California. While we understand that he has determined that he can no longer devote the hours required to fill the vice chair's role, we are thrilled that he has agreed to stay on the board as a member so that we can continue to call upon his insightful reasoning during our deliberations. Dr. Penhoet will continue to lead the IP Task Force, where his leadership has been invaluable, as well as in many other areas."

Penhoet was cofounder of Chiron Corporation and served as its chief executive from 1981 through 1998. During that time the company made major advances in the prevention, diagnosis and treatment of diseases ranging from AIDS and hepatitis to multiple sclerosis and kidney cancer. He is currently a partner with Alta Partners, a venture capital firm.

Penhoet has served as president of the Gordon and Betty Moore Foundation. He has served as chairman of the California Health Care Institute and the Chabot Space & Science Center boards, and as a member of the San Francisco Bay Area Bioscience Center and Kaiser Permanent boards. He was elected to the Institute of Medicine of the National Academy of Sciences and is a member of many organizations including the Science, Technology, and Economic Policy Board of the National Research Council, American Society of Biological Chemists, National Research Council Commission on Life Sciences, National Institutes of Health Economic Roundtable on Biomedical Research and the American Association for the Advancement of Science. He has published more than 50 scientific articles and papers and received numerous awards, including the Association of Fundraising Professionals' Outstanding Philanthropist Award, the first Distinguished Faculty Award in the Life Sciences from the Department of Molecular and Cell Biology at the University of California, Berkeley. He was also honored with the Harvard Business School Northern California Alumni Chapter Award as Entrepreneur of the Year.

About CIRM: The California Institute for Regenerative Medicine (CIRM) was established in 2005 with the passage of Proposition 71, the California Stem Cell Research and Cures Act. The statewide ballot measure, which provided \$3 billion in funding for stem cell research at California universities and research institutions, was overwhelmingly approved by voters, and called for the establishment of an entity to make grants and provide loans for stem cell research, research facilities, and other vital research opportunities. To date, the CIRM governing board has approved 229 research and facility grants totaling more than \$614 million, making CIRM the largest source of funding for human stem cell research in the world. For more information, please visit www.cirm.ca.gov.

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